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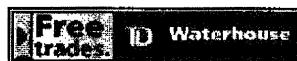
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Press Release

Source: Milberg Weiss Bershad Hynes & Lerach LLP

(NY-MILBERG-WEISS) Milberg Weiss Announces The Filing Of A Class Action Suit Against FleetBoston Financial Corporation and certain of its affiliates on behalf of Purchasers of the Securities of the Columbia Family of Funds.

Friday February 13, 6:31 pm ET

NEW YORK, Feb. 13 /PRNewswire/ -- The law firm of Milberg Weiss Bershad Hynes & Lerach LLP announces that a class action lawsuit was filed in the District of Massachusetts today, on behalf of purchasers of the securities of the Columbia family of funds (the "Funds") operated by FleetBoston Financial Corporation ("FleetBoston") (NYSE: FBF - News), Columbia Management Group, Inc ("Columbia Group"), Columbia Management Advisors, Inc. ("Columbia Advisors"), and Columbia Wanger Asset Management, L.P. ("Columbia Wanger") between February 13, 1999 and January 14, 2004, inclusive (the "Class Period"), seeking to pursue remedies under the Securities Exchange Act of 1934, the Securities Act of 1933 and the Investment Advisers Act of 1940. A copy of the complaint filed in this action is available from the Court, or can be viewed on Milberg Weiss' website at: <http://www.milberg.com/cases/columbiabfunds/> You can get more information about alleged fraud in the mutual fund and hedge fund industries, and Milberg Weiss' prosecution of such matters on behalf of mutual fund investors, by visiting the following websites: <http://www.mutualfundslitigation.com> and <http://www.mutualfundfraud.net>.

The Funds, and the symbols for the respective Funds named below, are as follows:

Columbia Acorn Fund (Sym: LACAX, LACBX, LIACX, ACRNX)
Columbia Acorn Select (Sym: LTFAX, LTFBX, LTFCX, ACTWX)
Columbia Acorn USA (Sym: LAUAX, LAUBX, LAUCX, AUSAX)
Columbia Asset Allocation Fund (Sym: LAAAX, LAABX, LAACK, GBAAX, GAAAX, GAATX)
Columbia Balanced Fund (Sym: CBLAX, CBLBX, CBLCX, CBLDX, CBALX)
Columbia Common Stock Fund (Sym: CMSAX, CMSBX, CCSCX, CMSDX, CMSTX)
Columbia Disciplined Value Fund (Sym: LEVAX, LEVBX, LEVCX, GEVBX, GALEX, GEVTX)
Columbia Dividend Income Fund (Sym: LBSAX, LBSBX, LBSCX, GEQBX, GEQAX, GSFTX)
Columbia Growth & Income Fund (Sym: CPGAX, CFGBX, CFGDX, LGISX)
Columbia Growth Fund (Sym: CGWAX, CGWBX, CGWCX, CGWDX, CGWGX, CLMBX)
Columbia Growth Stock Fund (Sym: CGSAX, CGSBX, CGSCX, SRFSX)
Columbia Large Cap Core Fund (Sym: LCCAX, LCCBX, LCCCX, GGRBX, SGIEX, SMGIX)
Columbia Large Cap Growth Fund (Sym: LEGAX, LEGBX, LEGCX, GBEGX, GAEGX, GEGTX)
Columbia Large Company Index Fund (Sym: LLIAX, LLIBX, LLICX, ILCIX)
Columbia Liberty Fund (Sym: COLFX, CCFBX, CTCCX, CTCFX)
Columbia Mid Cap Growth Fund (Sym: CBSAX, CBSBX, CMCCX, CBSDX, CBSGX,

Related Quo	
ACRNX	24.45
ACTWX	19.44
AUSAX	22.38
LACAX	24.04
LACBX	23.51
LAUAX	22.07
LAUBX	21.63
LAUCX	21.63
LIACX	23.51
LTFAX	19.21
LTFBX	18.79
LTFCX	18.79

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CBSTX, CLSPX)

Columbia Mid Cap Value Fund (Sym: COLGX, COGBX, CSVCX, LSVSX)

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Columbia Small Company Equity Fund (Sym: LSEAX, LSEBX, LSECX, GERBX, GASEX, GSETX)

Columbia Small Company Index Fund (Sym: LBIAX, LBIBX, LBICX, ISCIX)

Columbia Strategic Investor Fund (Sym: CSVAX, CSVBX, CSRCX, CSVDX, CSVFX)

Columbia Tax-Managed Aggressive Growth Fund (Sym: LTMAX, LTAGX, LTACX, LTAZX)

Columbia Tax-Managed Growth Fund (Sym: STMAX, CTMBX, CTMCX, LMGZX)

Columbia Tax-Managed Growth Fund II (Sym: LTGAX, LTIIX, LTGCX, LTGZX)

Columbia Tax-Managed Value Fund (Sym: SRVAX, CTMVX, LTVCX, LTMZX)

Columbia Technology Fund (Sym: CTCAX, CTCBX, CTHCX, CTCDX, CMTFX)

Columbia Thermostat Fund (Sym: CTFAX, CTFBX, CTFDX, COTZX)

Columbia Utilities Fund (Sym: CUTLX, CUTBX, CUTFX, LUFZX)

Columbia Young Investor Fund (Sym: LYIAX, LYIBX, LYICX, SRYIX)

Columbia Acorn International Fund (Sym: LAIAX, LIABX, LAICX, ACINX)

Columbia Acorn International Select Fund (Sym: LAFAX, LFFBX, LFFCX, ACFFX)

Columbia Europe Fund (Sym: NEUAX, LNEBX, LNECX, LNEZX)

Columbia European Thematic Equity Fund (Sym: LSREX)

Columbia Global Equity Fund (Sym: CGUAX, CGUBX, CGUCX)

Columbia Global Thematic Equity Fund LSRGX

Columbia International Equity Fund (Sym: LIEAX, LIEBX, LIECX, GBIEX, GAIEX, GIETX)

Columbia International Stock Fund (Sym: CISAX, CISBX, CSKCX, CISDX, CMISX)

Columbia Newport Asia Pacific Fund (Sym: NWAPX, LNABX, LNACK, LAPSX)

Columbia Newport Japan Opportunities Fund (Sym: NJOAX, NJOBX, NJOCX, LNJZX)

Columbia Newport Greater China Fund (Sym: NGCAX, NGCBX, NGCCX, LNGZX)

Columbia Newport Tiger Fund (Sym: CNTAX, CNTBX, CNTDX, CNTTX, CNTZX)

Columbia Contrarian Income Fund (Sym: CHINX, LCIBX, LCICX, LCIZX)

Columbia Corporate Bond Fund (Sym: LBCAX, LBCBX, LBCCX, GCBTX)

Columbia Daily Income Company Fund CDIXX

Columbia Federal Securities Fund (Sym: CFSAX, CFSOX, CFSCX, LFSZX)

Columbia Fixed Income Securities Fund (Sym: CPIAX, CFIBX, CISCX, CFIDX, CFISX)

Columbia Floating Rate Advantage Fund (Sym: XSFRX, XSFBX, XLACK, XLAZK)

Columbia Floating Rate Fund (Sym: XLFAX, XLSBX, XLFCX, XLFZX)

Columbia High Yield Fund (Sym: CHGAX, CHGBX, CHDCX, CHGDX, CMHYX)

Columbia High Yield Opportunity Fund (Sym: COLHX, COHBX, CHYCX, LHYZX)

Columbia Income Fund (Sym: LIIAX, CIOBX, CIOCX, SRINX)

Columbia Intermediate Bond Fund (Sym: LIBAX, LIBBX, LIBCX, SRBFX)

Columbia Intermediate Government Income Fund (Sym: LIGAX, LIGBX, LIGCX, GGIBX, GALBX, GIETX)

Columbia Money Market Fund (Sym: CMMXX, CMBXX, CMCX, LMZXX)

Columbia Quality Plus Bond Fund (Sym: LQPAX, LQPBX, LQPCX, GBHQX, GAHQX, GHQTX)

Columbia Short Term Bond Fund (Sym: CTBAX, CTBBX, CSHCX, CTBDX, CTBGX, CTBTX, CUGGX)

Columbia Strategic Income Fund (Sym: COSIX, CLSBX, CLSCX, LSIZX)

Columbia US Treasury Index Fund (Sym: LUTAX, LUTBX, LUTCX, LUTIX)

Columbia California Tax-Exempt Fund (Sym: CLMPX, CCABX, CCAOX)

Columbia Connecticut Intermediate Municipal Bond (Sym: LCTAX, LCTBX, LCTCX, GCBBX, GCBAX, SCTEX)

Columbia Connecticut Tax-Exempt Fund (Sym: COCTX, CCTBX, CCTCX)

Columbia Florida Intermediate Municipal Bond Fund (Sym: LFIAX, LFIBX, LFICX, SFTEX)

Columbia High Yield Municipal Fund (Sym: LHIAX, CHMBX, CHMCX, SRHMX)

Columbia Intermediate Tax-Exempt Bond Fund (Sym: LITAX, LITBX, LITCX, GIMBX, GIMAX, SETMX)

Columbia Managed Municipal Fund (Sym: LMMAX, LMMBX, LMMCX, SRMMX)

Columbia Massachusetts Intermediate Municipal Bond Fund (Sym: LMIAX, LMIBX, LMICX, GMBBX, GMBAX, SEMAX)

Columbia Massachusetts Tax-Exempt Fund (Sym: COMAX, CMABX, COMCX)

Columbia Municipal Money Market Fund (Sym: CXMXX, CMNXX, CMXXX, CMZXX)

Columbia National Municipal Bond Fund (Sym: CNLAX, CNLBX, CNBCX, CNLDX, CLNMX)
Columbia New Jersey Intermediate Municipal Bond Fund (Sym: LNIAX, LNIBX, LNICK, GNJBX, GNJAX, GNJTX)
Columbia New York Intermediate Municipal Bond Fund (Sym: LNYAX, LNYBX, LNYCX, GBNYX, GNYX, GNYTX)
Columbia New York Tax-Exempt Fund (Sym: COLNX, CNYBX, CNYCX)
Columbia Oregon Municipal Bond Fund (Sym: COEAX, COEBX, CORCX, COEDX, CMBFX)
Columbia Pennsylvania Intermediate Municipal Bond Fund (Sym: LPIAX, LPIBX, LPICK, GTPAX)
Columbia Rhode Island Intermediate Municipal Bond Fund (Sym: LRIAX, LRIBX, LRICK, GRBBX, GRBAX, GRITX)
Columbia Tax-Exempt Fund (Sym: COLTX, CTEBX, COLCX)
Columbia Tax-Exempt Insured Fund (Sym: CEXIX, CEIBX, CEINX)

The action, numbered 04-10315-PBS, is pending in the United States District Court for the District of Massachusetts before the Honorable Patti B. Saris, against defendants FleetBoston, Columbia Group, Columbia Management, Columbia Wanger, Columbia Funds Distributors, Inc. ("Columbia Distributor"), each of the Columbia mutual funds and their registrants, and John Does 1-100.

The Complaint alleges that defendants violated Sections 11 and 15 of the Securities Act of 1933; Sections 10(b) and 20(a) of the Securities Exchange Act of 1934, and Rule 10b-5 promulgated thereunder; and Section 206 of the Investment Advisers Act of 1940. The Complaint charges that, throughout the Class Period, certain of the defendants failed to disclose that they improperly allowed certain favored investors "timing" of the Funds' securities. Timing is excessive, arbitrage trading undertaken to turn a quick profit and which ordinary investors are told that the funds police. Timing injures ordinary mutual fund investors -- who are not allowed to engage in such practices -- and are acknowledged as improper practices by the Funds. In return for receiving extra fees from favored investors, FleetBoston, Columbia Group, Columbia Management, Columbia Wanger, and Columbia Distributor allowed and facilitated timing activities in the Funds, to the detriment of class members, who paid, dollar for dollar, for improper profits made by privileged investors. These practices were undisclosed in the prospectuses of the Funds, which falsely represented that the Funds actively police against timing and that premature redemptions will be assessed a charge.

If you bought the securities of any of the Funds between February 13, 1999 and January 14, 2004, inclusive, and sustained damages, you may, no later than April 13, 2004, request that the Court appoint you as lead plaintiff. A lead plaintiff is a representative party that acts on behalf of other class members in directing the litigation. In order to be appointed lead plaintiff, the Court must determine that the class member's claim is typical of the claims of other class members, and that the class member will adequately represent the class. Under certain circumstances, one or more class members may together serve as "lead plaintiff." Your ability to share in any recovery is not, however, affected by the decision whether or not to serve as a lead plaintiff. You may retain Milberg Weiss Bershad Hynes & Lerach LLP, or other counsel of your choice, to serve as your counsel in this action.

Milberg Weiss Bershad Hynes & Lerach LLP (<http://www.milberg.com>) is a 190-lawyer firm with offices in New York City, San Diego, San Francisco, Los Angeles, Boca Raton, Philadelphia and Seattle, and is active in major litigations pending in federal and state courts throughout the United States. Milberg Weiss has taken a leading role in many important actions on behalf of defrauded investors, consumers, and others, and has been responsible for more than \$20 billion in aggregate recoveries. Please contact the Milberg Weiss website for more information about the firm. If you wish to discuss this action with us, or have any questions concerning this notice or your rights and interests with regard to the case, please contact the following attorneys:

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